

KEY INFORMATION DOCUMENT

**Purpose:**

This document provides you with key information about this investment product. It is not material. The information is required by law to help you understand the nature, risks, costs, gains and losses of this product and to help you compare it with other products.

Product:

A4 RLC Ventures Global EIS Tech Fund RLC Ventures LTD.

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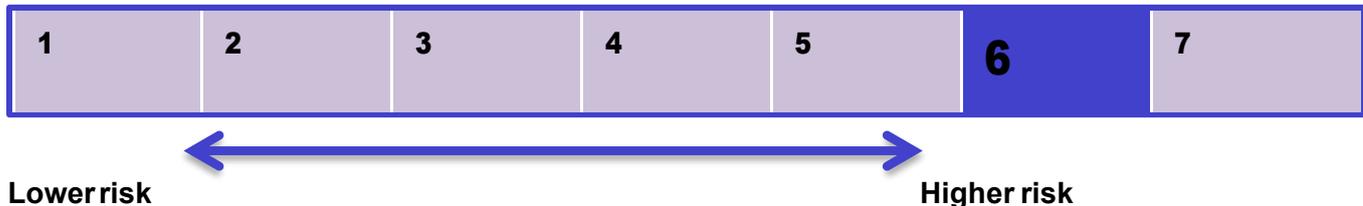
RLC Ventures LTD. is Authorised and Regulated by the Financial Conduct Authority (FRN: 939163).

Last updated: July 2021

ALERT: You are about to purchase a product that is not simple and may be difficult to understand; please contact your Financial Adviser or Professional Intermediary.

What is this product?

- a) **Type:** The Fund takes advantage of HMRC tax reliefs under the Enterprise Investment Schemes.
- b) **Objective:** To generate tax-free capital gains arising from investments in a portfolio of emerging private companies.
- c) **Who this product is suitable for:** The product is open to both retail and professional investors.
- d) **Recommended Holding Period:** There is no specified maturity date or pre-determined termination date. The product is a long-term investment with returns to Investors likely to arise between year five and year seven although some may arise for longer.

What are the risks and what could I get in return?

The risk indicator assumes you keep the product for 7 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less than the amount invested. You may not be able to sell your holdings easily or you may have to sell at a price that is significantly less than anticipated or significantly impacts on the total return achieved.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because you are not able to realise any value from your shares. The risk category shown is not guaranteed and may change over time. The lowest category does not mean it is risk free. RLC Ventures has classified this product as 6 out of 7, which is the second highest risk class.

The EIS Fund is rated 6 due to the nature of its investments which will be in unquoted private companies whose shares may be difficult to sell or market. Such shares may have risks associated with them greater than quoted securities shares. Restrictions may apply to the transfer of shares in private companies in which the Fund invests. The timing of realisation cannot be predicted and proper information for calculating the current value of the Fund's investments and the degree of risk posed may not be available. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios:

(Please note, minimum subscription for this fund is £25,000 for advised investors, and £50,000 for non-advised investors.)

The following performance scenarios do not include the benefits resulting from any tax relief available to you under the current tax regime. Please see the IM for details.

Investment of £10,000		1 Year	4 Years	7 Years (Recommended holding period)
Unfavourable scenario -50%	What you might get back after costs	£9,316	£6,654	£4,658
	Average return each year after costs	-13.49%	-8.36%	-7.63%
Moderate scenario +30%	What you might get back after costs	£9,681	£10,548	£10,959
	Average return each year after costs	-3.19%	1.37%	1.37%
Favourable scenario +100%	What you might get back after costs	£10,426	£13,529	£16,176
	Average return each year after costs	4.26%	8.82%	8.82%

The table presented above shows the money you could get back over the next 7 years, under different scenarios, assuming you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the performance scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies. However, they are not an exact indicator as each investor's portfolio may differ and the results you get will vary depending on how the underlying portfolio companies perform and how long you keep the investment.

The figures shown include all the costs of the product itself but does not include all the costs that you pay to your distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The performance scenarios shown above do not take into account the impact of tax reliefs which investors may be eligible for depending on their personal circumstances.

The unfavorable scenario takes into account a situation where you are unable to realise any value from your shares.

This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cashed in at the end of the recommended holding period. Given the holdings are in unquoted companies you will either be unable to cash in early or make a large loss if you do so.

What are the costs to investors?

The reduction in yield ("RIY") shows what impact the total costs you pay will have on the investment return you might expect. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself for three different holding periods, and not inclusive of the 20% performance fees. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Investment of £10,000	1 Year	4 Years	7 Years (Recommended holding period)
Scenarios			
Total costs	£684	£912	£1,596
Impact on return (RIY) per year	6.84%	2.28%	2.28%

Cost over time: The person selling you or advising you about this product may charge you other costs. If so, this person should provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Composition of costs: The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

One-off costs	Entry costs	0.00%	The impact of cost when entering your investment. Fees are 0.00% on the Subscription.
	Exit costs	0.00%	The impact of the costs of exiting your investment. The impact on the investment when it matures is 0.00%.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling investments for the product is 0.00%
	Other ongoing costs	1.9% + VAT	This annual management fee is 1.9% + VAT per annum calculated on the Subscription, for the first 7 years. In the 7th year there are no management fees. Management fees for the first 3 years are collected upfront from the Subscription Fees. For years 4-7 management fees are accrued and collected from exit proceeds.
Incidental costs	Performance fees	20.00%	The impact of the performance fee. We charge this fee on the investment sale proceeds at 20%.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

There is no minimum holding period but if an Investor terminates within 3 years he or she will lose the appropriate Tax Reliefs. The recommended hold period is until the Fund is wound up (with an indicative seven years) and this product cannot be realised in the interim due to the Non-Readily Realisable nature of the investments. That means it is difficult to estimate how much you would get back if you attempt to realise your investment early.

An early withdrawal inside three years will lead to the withdrawal of Tax Reliefs in whole or in part, depending on the circumstances of the Investor.

- However, an Investor can terminate his or her Fund Management Agreement in respect of the Fund, and if possible, an early withdrawal of the entire amount held in their Portfolio at any time.
- If an Investor terminates the Fund Management Agreement, the Investor's investments held in the Fund will be sold and any cash proceeds will be paid to the relevant Investor.

How can I complain?

RLC Ventures LTD has established procedures in accordance with the FCA Rules for consideration of complaints. Details are available on request. If you have a complaint, please contact us at RLC Ventures LTD, 91-93 Buckingham Palace Road, London SW1W 0RP. Maximum time for handling any complaint is 8 weeks, though we endeavor to resolve them much more quickly.

Other relevant information

Please read carefully the RLC Ventures fund [Information Memorandum](#), specifically, the Risk Factors before making an investment decision and confirm with your independent financial adviser (or similar) that you have the expertise, experience and knowledge to properly understand the risks of participating in the Fund.

Prospective Investors should note that the value of an investment can fall as well as rise and Investors may not get back the amount originally invested. Therefore, you should only make investments in the Fund that you can afford to lose without having any significant impact on your overall financial position or commitments.

Please note that the investment into the Fund will be held by the investor in the form of shareholding in the investment vehicle and as such we do not consider that this product is a PRIIP. However, we have produced this document to enable investors to compare this with similar information from any other EIS/SEIS providers whose products might be similar to this one.